

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill



Monthly Revenue Summary

	<u>FY 06</u>	<u>FY 05</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 106.6	\$ 103.1	\$ 3.5
Highway	\$ 20.5	\$ 20.9	\$ (0.4)
Fish & Game	\$ 0.8	\$ 1.1	\$ (0.3)

Current Month Analysis

General & Education Funds	<i>FY06 Actuals</i>	<i>FY06 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 3.5	\$ 3.4	\$ 0.1
Business Enterprise Tax	12.5	5.4	7.1
Subtotal	16.0	8.8	7.2
Meals & Rooms Tax	22.2	22.4	(0.2)
Tobacco Tax	13.8	13.2	0.6
Liquor Sales and Distribution	11.8	11.4	0.4
Interest & Dividends Tax	1.2	0.5	0.7
Insurance Tax	0.8	0.9	(0.1)
Communications Tax	6.2	5.9	0.3
Real Estate Transfer Tax	16.7	16.2	0.5
Estate & Legacy Tax	0.9	0.6	0.3
Court Fines & Fees	2.6	2.6	-
Securities Revenue	0.4	0.4	-
Utility Tax	0.4	0.6	(0.2)
Board & Care Revenue	1.0	0.9	0.1
Beer Tax	1.2	1.3	(0.1)
Racing Revenue	0.3	0.4	(0.1)
Other	4.6	3.6	1.0
Transfers from Lottery/Pari-Mutuel	5.0	6.2	(1.2)
Tobacco Settlement	-	-	-
Utility Property Tax	0.2	-	0.2
State Property Tax	-	-	-
Subtotal	105.3	95.9	9.4
Net Medicaid Enhancement Rev	0.2	0.1	0.1
Recoveries	1.1	1.5	(0.4)
Subtotal	106.6	97.5	9.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 106.6	\$ 97.5	\$ 9.1

Unrestricted revenue for the General and Education Funds received during August totaled \$106.6 million, which was above the plan by \$9.1 million and above prior year by \$3.5 million. Year to date revenue totaled \$193.8 million, which was also above the plan and prior year by \$8.1 million and \$7.4 million, respectively.

Business Tax collections for August totaled \$16.0 million, which were \$7.2 million above plan and \$7.6 million above prior year. Year to date collections totaled \$29.5 million, \$10.1 million above plan and \$11.4 million above prior year. According to the Department of Revenue, the additional revenue received this month was the result of greater than expected examination settlements estimated at \$8.0 million, which is \$6.0 million higher than settlements received last year. Next month, 3rd quarter estimated payments by calendar year corporations are due. (See graph on page 2).

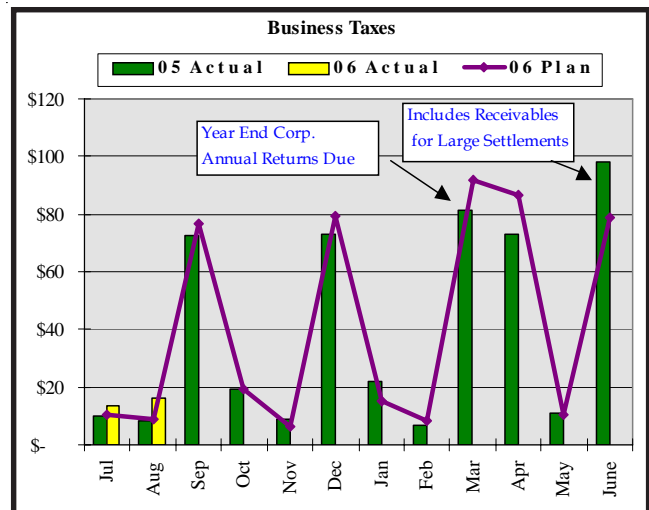
The **Tobacco Tax** is tracking slightly ahead of plan by \$0.6 million. When compared to the prior year, receipts are higher by \$9.6 million, which reflects the .28 cents per pack rate increase effective at the beginning of the current fiscal year.

During August of the prior year, a quarterly **New Hampshire Hospital Disproportionate Share (DSH)** transaction was processed and generated a net gain of \$7.3 million of Net Medicaid Enhancement revenue. Beginning in fiscal 2006, DSH transactions are no longer budgeted as a source of unrestricted revenue.

The status of the Education Trust Fund balance can be seen on page 3. The beginning balance is preliminary and unaudited. The first grant payment to schools due September 1 for \$94.5 million was processed at the end of August. The next grant payment is scheduled for November 1.

YTD Revenue Summary

	<u>FY 06</u>	<u>FY 05</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 193.8	\$ 186.4	\$ 7.4
Highway	\$ 40.4	\$ 38.7	\$ 1.7
Fish & Game	\$ 1.6	\$ 2.3	\$ (0.7)



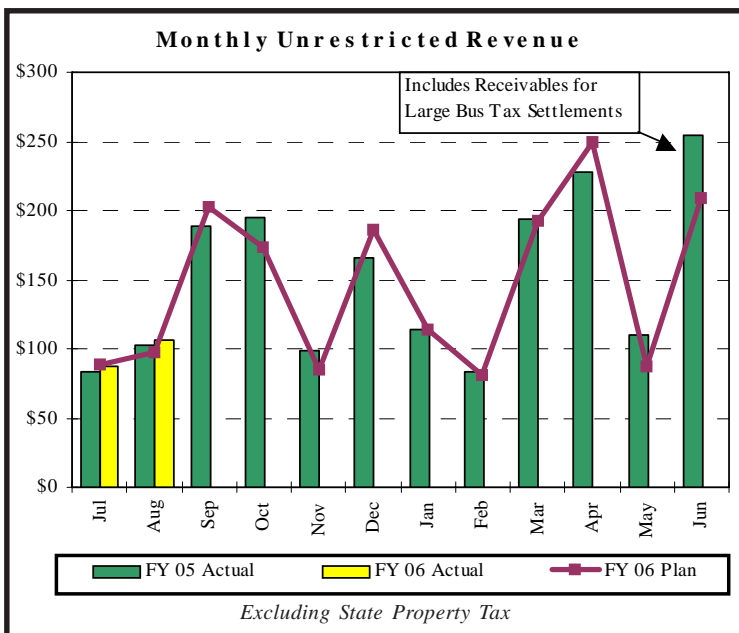
General & Education Funds Comparison to FY 05

General & Education Funds	Monthly			Year-to-Date			
	FY06 Actuals	FY05 Actuals	Inc/(Dec)	FY06 Actuals	FY05 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 3.5	\$ 2.0	\$ 1.5	\$ 7.7	\$ 4.5	\$ 3.2	71.1%
Business Enterprise Tax	12.5	6.4	6.1	21.8	13.6	8.2	60.3%
Subtotal	16.0	8.4	7.6	29.5	18.1	11.4	63.0%
Meals & Rooms Tax	22.2	21.1	1.1	40.6	38.5	2.1	5.5%
Tobacco Tax	13.8	9.9	3.9	27.7	18.1	9.6	53.0%
Liquor Sales and Distribution	11.8	10.7	1.1	21.8	20.6	1.2	5.8%
Interest & Dividends Tax	1.2	0.8	0.4	1.8	1.3	0.5	38.5%
Insurance Tax	0.8	0.8	-	1.9	1.6	0.3	18.8%
Communications Tax	6.2	4.2	2.0	11.6	10.9	0.7	6.4%
Real Estate Transfer Tax	16.7	15.4	1.3	33.3	32.8	0.5	1.5%
Estate & Legacy Tax	0.9	0.7	0.2	1.5	1.5	-	0.0%
Court Fines & Fees	2.6	2.1	0.5	4.4	6.9	(2.5)	-36.2%
Securities Revenue	0.4	0.4	-	0.8	0.7	0.1	14.3%
Utility Tax	0.4	0.5	(0.1)	0.9	1.0	(0.1)	-10.0%
Board & Care Revenue	1.0	1.0	-	1.9	1.6	0.3	18.8%
Beer Tax	1.2	1.3	(0.1)	2.6	2.6	-	0.0%
Racing Revenue	0.3	0.4	(0.1)	0.5	0.7	(0.2)	-28.6%
Other	4.6	4.0	0.6	6.5	6.8	(0.3)	-4.4%
Transfers from Lottery/Pari-Mutuel	5.0	5.7	(0.7)	5.0	5.7	(0.7)	-12.3%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	0.2	-	0.2	0.2	1.1	(0.9)	-81.8%
State Property Tax	-	-	-	-	-	-	-
Subtotal	105.3	87.4	17.9	192.5	170.5	22.0	12.9%
Net Medicaid Enhancement Rev	0.2	7.4	(7.2)	0.2	7.6	(7.4)	-97.4%
Recoveries	1.1	0.9	0.2	1.1	0.9	0.2	22.2%
Subtotal	106.6	95.7	10.9	193.8	179.0	14.8	8.3%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	7.4	(7.4)	-	7.4	(7.4)	-100.0%
Total	\$ 106.6	\$ 103.1	\$ 3.5	\$ 193.8	\$ 186.4	\$ 7.4	4.0%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 7.7	\$ 7.3	\$ -	\$ -	\$ 7.7	\$ 7.3	\$ 0.4
Business Enterprise Tax	21.8	12.1	-	-	21.8	12.1	9.7
Subtotal (1)	29.5	19.4	-	-	29.5	19.4	10.1
Meals & Rooms Tax	39.2	39.7	1.4	1.3	40.6	41.0	(0.4)
Tobacco Tax	14.0	15.3	13.7	11.8	27.7	27.1	0.6
Liquor Sales and Distribution	21.8	21.7	-	-	21.8	21.7	0.1
Interest & Dividends Tax	1.8	0.7	-	-	1.8	0.7	1.1
Insurance Tax	1.9	1.9	-	-	1.9	1.9	-
Communications Tax	11.6	11.8	-	-	11.6	11.8	(0.2)
Real Estate Transfer Tax	22.2	21.9	11.1	10.9	33.3	32.8	0.5
Estate & Legacy Tax	1.5	1.2	-	-	1.5	1.2	0.3
Court Fines & Fees	4.4	5.0	-	-	4.4	5.0	(0.6)
Securities Revenue	0.8	0.8	-	-	0.8	0.8	-
Utility Tax	0.9	1.2	-	-	0.9	1.2	(0.3)
Board & Care Revenue	1.9	1.8	-	-	1.9	1.8	0.1
Beer Tax	2.6	2.7	-	-	2.6	2.7	(0.1)
Racing Revenue	0.5	0.8	-	-	0.5	0.8	(0.3)
Other	6.5	6.6	-	-	6.5	6.6	(0.1)
Transfers from Lottery/Pari-Mutuel	-	-	5.0	6.2	5.0	6.2	(1.2)
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	0.2	-	0.2	-	0.2
State Property Tax	-	-	-	-	-	-	-
Subtotal	161.1	152.5	31.4	30.2	192.5	182.7	9.8
Net Medicaid Enhancement Rev	0.2	0.2	-	-	0.2	0.2	-
Recoveries	1.1	2.8	-	-	1.1	2.8	(1.7)
Subtotal	162.4	155.5	31.4	30.2	193.8	185.7	8.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 162.4	\$ 155.5	\$ 31.4	\$ 30.2	\$ 193.8	\$ 185.7	\$ 8.1

(1) Excludes Business Tax Cash Settlements of approximately \$25 million. These were recorded as a receivable and recognized in FY 2005.



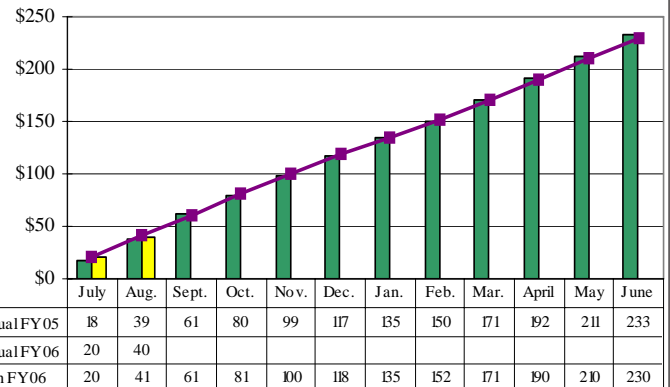
Education Trust Fund Statement of Activity - FY 2006 July 1, 2005 to August 31, 2005	
Description	In Millions
Beginning Surplus (unaudited)	\$ -
Unrestricted Revenue - See above	31.4
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(97.3)
Ending Surplus (Deficit)	\$ (65.9)

Year-to-Date Analysis

Highway Fund

<i>Revenue Category</i>	<i>FY 06 Actuals</i>	<i>FY 06 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 23.4	\$ 23.2	\$ 0.2
Miscellaneous	1.6	0.8	0.8
Motor Vehicle Fees			
MV Registrations	12.6	13.6	(1.0)
MV Operators	1.0	1.3	(0.3)
Inspection Station Fees	0.6	0.6	-
MV Miscellaneous Fees	0.7	0.5	0.2
Certificate of Title	0.5	0.7	(0.2)
Total Fees	15.4	16.7	(1.3)
Total	\$ 40.4	\$ 40.7	\$ (0.3)

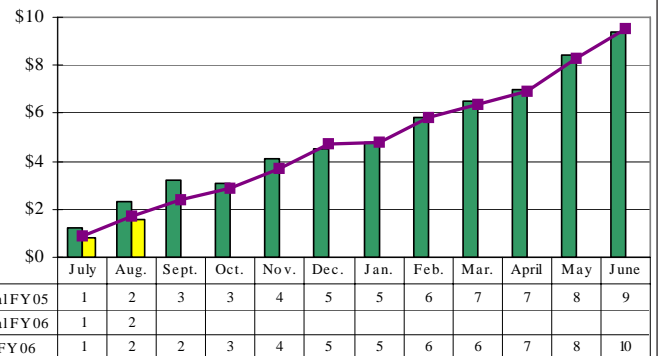
Cumulative Unrestricted Revenue



Fish & Game Fund

<i>Revenue Category</i>	<i>FY 06 Actuals</i>	<i>FY 06 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 1.4	\$ 1.5	\$ (0.1)
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.1	-	0.1
Total	\$ 1.6	\$ 1.7	\$ (0.1)

Cumulative Unrestricted Revenue



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